

SUSTAINABILITY  
REPORT 2022

# GROWING CLOSER







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# GROWING CLOSER

Togetherness makes everything more powerful.  
Drops of water, wind blowing, soil particles, and seeds.  
Also, ideas, transformations, and, most of all, people.  
All these would have little impact or chance to grow  
if standing alone.

That is why, in a challenging year, we've united our  
efforts, knowledge, resilience, and ambitions to  
make them even more extraordinary. And we've  
deeply connected our company members with our  
stakeholders, creating and maturing hand-in-hand  
partnerships and relationships at every step of the  
value chain.

Inspired and strengthened, we intend to keep  
**growing closer** and feeding futures side by side.





# MESSAGE FROM THE CEO

— JORGE DE MELO CEO

**We are proud of the way we have overcome 2022. In a challenging macroeconomic and social context, recovering from a pandemic and extremely affected by the war, we highlight the cooperative and responsible work of all the involved stakeholders. As part of a value chain, we joined efforts towards a righteous society and an accessible food basket. From our suppliers and farmers to customers, and with our people, we have worked together to find innovative solutions that enabled us to overcome market pressures. We are GROWING CLOSER.**

As the economy struggles to recover from the effects of the Covid-19 pandemic, we are now facing the highest inflation rates seen in decades. The conflict in Ukraine has further escalated the situation, driving up raw-material costs and energy prices. This complex context clearly impacted our sector.

The climate crisis is also becoming increasingly apparent, affecting ecosystems, agricultural production, and vulnerable populations. In 2022, the Iberian Peninsula suffered one of the most severe droughts recorded. The implications go beyond harder production conditions, affecting farmers' livelihoods and raising food prices.





For the 2022/23 olive oil campaign, we anticipate a 55% drop in production in Spain and a 40% drop in Portugal due to the off-year, aggravated by the extreme drought which affected the flowering stage. Following this context, olive oil prices increased 60% when comparing to 2021.

In face of these challenges, we remain firmly committed to our sustainability strategy, recognising the urgent need for global decarbonisation, biodiversity protection, and the integration of technology to ensure efficient resource use, while fostering our people and communities' development. Through our collective resilience, we navigated the challenges of 2022 and maintained a steadfast focus on our supply chains and customers' accessibility to essential goods.

Given the circumstances, we pursued a diversification sourcing strategy, seeking alternatives worldwide, namely for sunflower supply. We have continued developing studies and promoting sunflower cultivation, providing knowledge, access to technology, management tools and more adapted seed varieties to farmers in the Iberian Peninsula, a relevant source of production.

## “We remain firmly committed to our sustainability strategy”

In the olive oil sector, to mitigate the effects of the previously described market conditions, our suppliers long-standing relationships, built on trust, mutual help, and openness, proved to be crucial. These relationships allowed us to guarantee the supply and quality of our products, ensuring that we fulfilled our customer contracts and, ultimately, met our consumers' needs.

These global challenges affected several other industries that are essential to our operation, such as packaging materials, auxiliaries, and logistics, turning rising prices and shortages particularly critical. Once again, we could rely on the open relationships created so far and on the joint willingness to find compromised solutions to assure agreements and value chain continuity.

Our vision for the future, keeps us investing in innovation to adapt to these challenges. In 2022, we acquired Centazzi, owner of Saludem brand, and we enriched our portfolio of healthy food products.

This investment strengthens our commitment of **feeding futures** and our responsibility to foster informed food choices and diverse diets. At the same time, it challenges us to provide basic and healthier nutrition access for human development.

It is crucial for me to emphasise the commendable efforts of our people. The resilience that we have achieved was due to the dedication and effort of a united team, led by our values, in pursuit of our purpose. With them and for them, we dedicated the year redesigning our internal programs and expanding our support, to ensure that they are successful in their professional and personal lives.

Two years of building on our sustainability strategy, **FEEDING FUTURES FOR A PLANET THAT PROSPERS AND FOR PEOPLE THAT THRIVE**, enabled us to anticipate business challenges, build ecosystem resilience, overcome the challenges of 2022 and continue **GROWING CLOSER**.

JORGE DE MELO





# GROWING CLOSER IN EVERY SINGLE STEP





## OUR ACTIVITY – CONNECTING THE FUTURE OF FOOD WORLDWIDE

### We develop and supply products and services in the olive oil and vegetable oil sectors

Sovena is one of the largest companies in the world in the categories in which it operates and is a leading partner in the food industry, with the ability to anticipate and adapt to current trends and bring innovative solutions to the future of food.

The Group acts across the whole value chain, from agricultural production to sourcing, transformation, packaging, and distribution.

Through ensuring the best Quality and Food Safety standards in our operations and driving innovation in every step, we aim to produce food that can promote an increasingly diversified and healthy diet.

More about the [operating segments](#), [history](#) and [beliefs and values](#).







## Our brands go beyond the quality of the product in full connection with our “Feeding Futures” purpose



### OLIVEIRA DA SERRA

Committed to creating a positive impact on the entire food cycle.

#### SUSTAINABILITY

Leader in the Portuguese market.  
Most awarded Portuguese olive oil brand in the world.



### ANDORINHA

Committed to positively transforming people’s relationship with food.

#### EDUCATION

Sovena’s largest brand in volume.  
Reference brand in Brazil.



### FULA

Committed to inspiring a more diverse and inclusive feeding future.

#### INCLUSION AND DIVERSITY

Leader in the Portuguese market.  
Reference brand in Angola.

### SOME OF SOVENA’S OTHER BRANDS:

|               |         |
|---------------|---------|
| Córdoba       | GEM     |
| Flor de Olivo | Olivari |
| Fontasol      | Soleada |
| Fontoliva     | Tri-Fri |
| Frigi         | Vêgê    |

Besides our brands, Sovena supplies **private label** olive oil and vegetable oil brands for customers around the world, supporting them in the development of their own brands. More about **our brands**.





## We export to over 70 countries across five continents and have direct operations in eleven countries

Thanks to our strong international presence, Sovena is a world leader in the olive oil sector. Our direct operations, which include agricultural projects, mills, and industrial operations for extraction, refining, and packing, enable us to tailor our products to meet the unique needs of each market we serve.

## OUR PURPOSE IS WORKING TO ACCELERATE THE EVOLUTION OF FOOD GLOBALLY

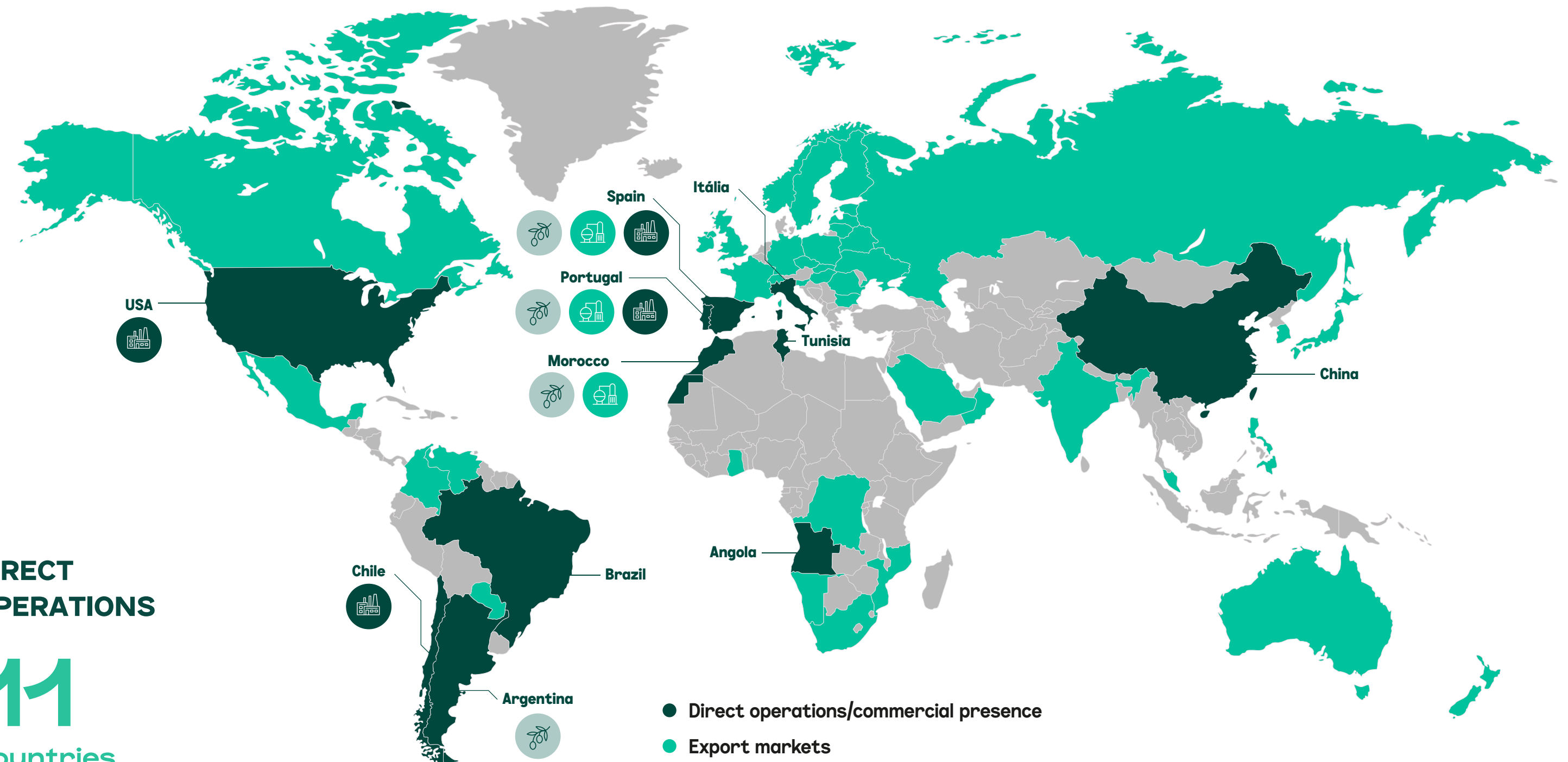
### EXPORTS

Over  
**70**  
Countries

**5**  
Continents

### DIRECT OPERATIONS

**11**  
Countries



#### Agricultural projects

**8,435** ha  
Olive groves  
(Portugal and Morocco)

**11,290** ha  
Oilseed crops  
(Portugal and Argentina)

**626** ha  
Almonds groves  
(Portugal and Spain)



#### Mills

**4** mills

**OLIVE TRANSFORMATION CAPACITY**  
**2,550** t/day

**OLIVE TRANSFORMATION CAPACITY**  
**10,005** t

**OLIVE OIL STORAGE CAPACITY**



#### Factories 8 industrial units

**EXTRACTION CAPACITY** t/day

**2,650**  
Sunflower

**1,650**  
Rapeseed

**1,950**  
Soy

**REFINING CAPACITY** t/day

**1,355**  
Sunflower

**570**  
Rapeseed

**595**  
Soy

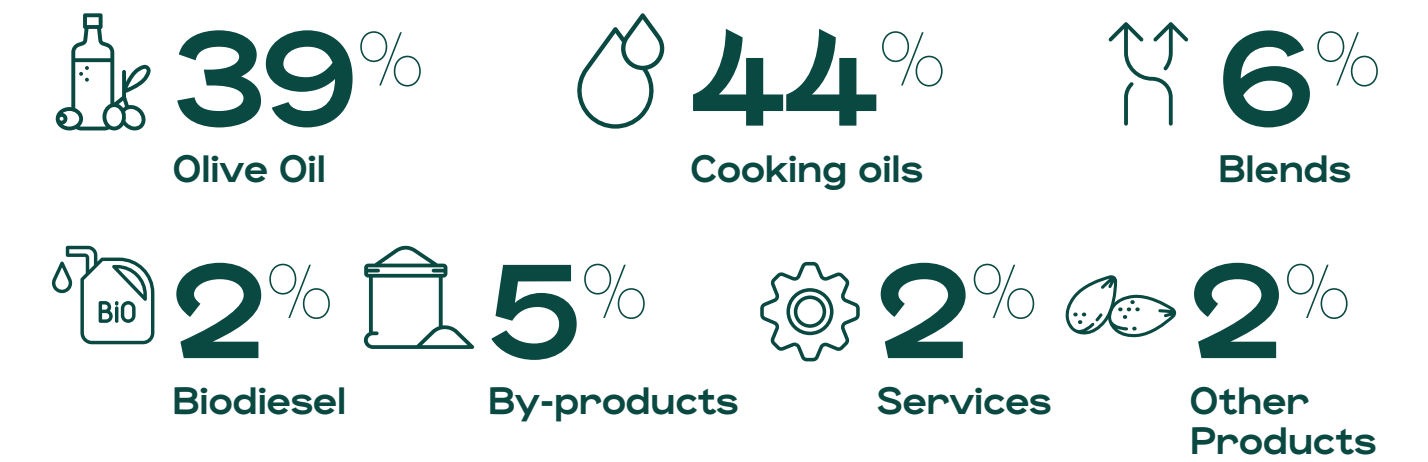
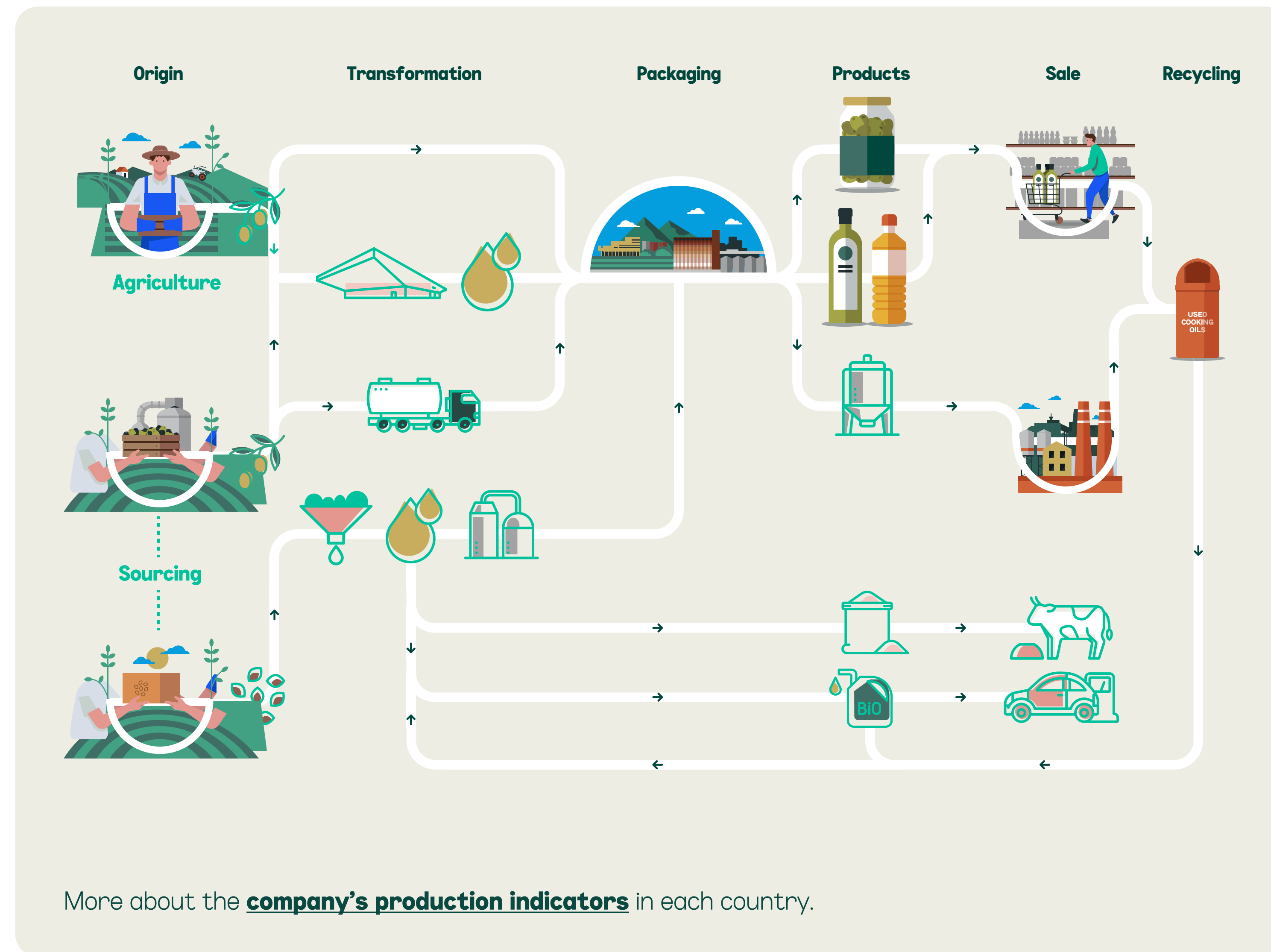
**200**  
Olive Oil

**300**  
Biodiesel

**PACKAGING CAPACITY** litres/day

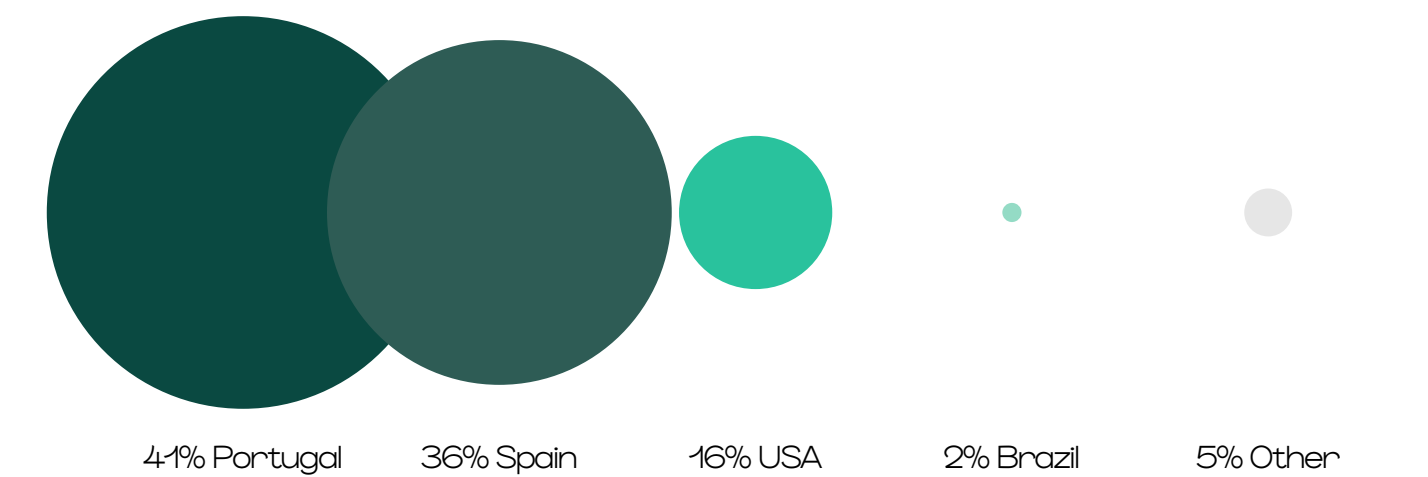
**4,400,000**



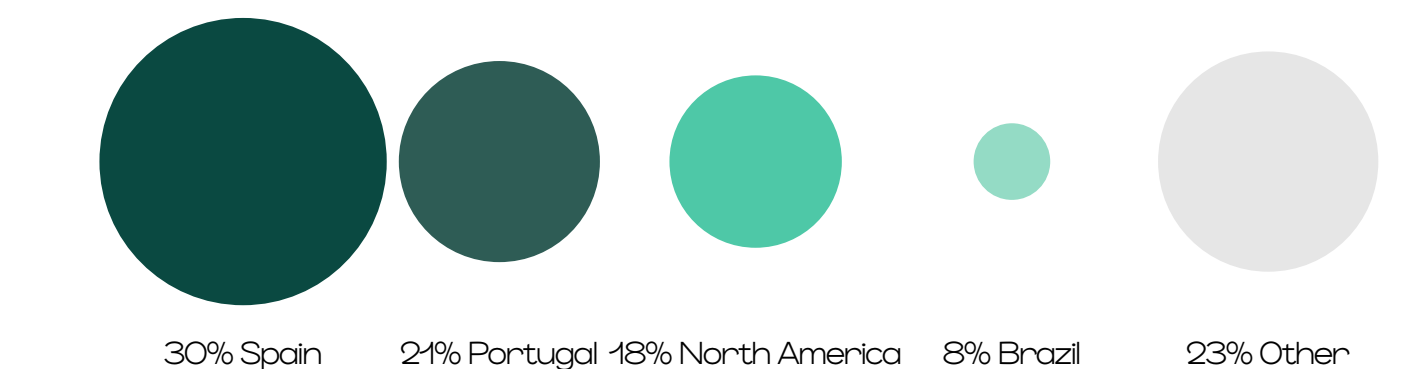


Proportion of turnover per type of product.

## +1,100 Employees



## +2,000 Customers



€1,857 Million direct economic value generated





# GOING FURTHER IN OUR COMMITMENTS AND ACTIONS

## Our Strategy / Feeding futures for a planet that prosperes and for people that thrive

With our **five core pillars** we intend to achieve an increasingly diverse and sustainable diet, based on the best agricultural practices available and a more efficient and circular transformation. To attain it, we bring together our employees and the supply chain partners, and engage them in the purpose of feeding futures, while contributing to shape an energised community, and create consumer awareness of informed food choices and diverse diets.

To ensure the success of our strategy we rely on three **key enablers**: the highest QUALITY and the highest FOOD SAFETY standards as an imperative for Sovena's practices and a strong INNOVATION and DEVELOPMENT culture that helps us achieve our goals quickly and efficiently.

More about **the materiality assessment that underpins our strategy.**

### FOR A PLANET THAT PROSPERS

PRODUCE FOOD  
IN A SUSTAINABLE WAY

PROCESS EFFICIENTLY,  
IN A LOW CARBON AND  
CIRCULAR WAY

### FOR PEOPLE THAT THRIVES

FOSTER EMPLOYEE'S  
DEVELOPMENT AND  
CONNECTION

ENGAGE AND  
ENERGIZE THE LOCAL  
ECOSYSTEM

ENCOURAGE INFORMED  
FOOD CHOICES AND  
DIVERSE DIETS

QUALITY

FOOD SAFETY

INNOVATION AND DEVELOPMENT



We are engaged in contributing with our strategy and action plan, to the [United Nations Sustainable Development Goals](#), specially aligned with our strategy and which we contribute more strongly with our actions.





## MESSAGE FROM THE SUSTAINABILITY DIRECTOR

JOANA OOM DE SOUSA Sustainability Director

In this challenging year, for the reasons mentioned by Jorge de Melo in his message, we kept our focus on our sustainability priorities. We are in the second year of our strategic cycle, “Feeding Futures for a planet that prospers and for people that thrive”, and fully engaged in its implementation.

Determined to contribute to minimising the impacts of some of the global problems we face, **our actions are focused on the areas where we directly intervene and are able to contribute** more: the efficient use of water, to fight scarcity; energy transition in our operations in order to limit the consequences of climate change; agricultural best practices and ecosystems preservation; reduction of natural resource consumption through the optimisation of by-product use, and the increase of packaging circularity.

Equally relevant is the development of and support to our employees, the sharing of knowledge and good practices with our raw material producers, the contribution to rural and urban communities where we operate in a time of loss of income and increased cost of living, and our role to enhance consumer food literacy through the products we sell. All these subjects were translated into specific commitments and concrete plans, whose results are reported in this document.

Some of our progress can be measured through the:

- Public presentation and participation of the Natural Values Management Plan
- 5% decrease in greenhouse gas emissions (scopes 1 and 2) comparing to 2021
- 63% of electricity consumption from renewable sources
- EFR (Family Responsible Company) certification in Portugal

The numerous challenges faced this year have revealed how important the close relationships of trust with employees, suppliers, customers, and communities have been to contribute to this progress and to enable us to **Grow Closer**.





# For a planet that prospers

## PRODUCE FOOD IN A SUSTAINABLE WAY



| Commitments  | Goals   | Key action  | KPI  | 2021   |                   | 2022   |          | 2023   |
|--|---|---|--|--------|-------------------|--------|----------|--------|
|  |   |   |  | Target | Achieved          | Target | Achieved | Target |
| Contribute to sustainable food production, maintaining soil health and preserving water and biodiversity | Improve biodiversity, soil health, water preservation   | Define and implement Natural Values Management Plan on the farms (2023-25)          | Development of the Natural Values Management Plan                        | 30%    | 20%               | 60%    | 80%      | 100%   |
|  | Improve biodiversity, soil health, water preservation and responsible use of phytopharmaceuticals | Adopt and implement measures in EDIA's "Guide to Good Agro-Environmental Practices" | % of the area that complies with at least 50% of the applicable measures | 20%    | 27%               | 40%    | 55%      | 60%    |
| Collaborate with our suppliers to ensure sustainable purchasing  | Sustainable sourcing  | Sourcing Policy endorsement   | % suppliers that endorse the Purchasing Policy                           | 50%    | 44%               | 90%    | 87%      | 100%   |
|  |   | Increase the proportion of FSC-certified materials purchased                        | % FSC-certified cardboard boxes  | 40%    | 66%* <sup>1</sup> | 50%    | 71%      | 55%    |
|  |   |   | Baseline year: 2020  |        |                   |        |          |        |

## PROCESS EFFICIENTLY, IN A LOW CARBON AND CIRCULAR WAY



|  |                                 |   |  |        |                      |        |        |        |
|--|---------------------------------|---|--|--------|----------------------|--------|--------|--------|
| Reduce the ecological footprint of our activity, through efficiency in the use of natural resources, energy transition and reduction of Greenhouse Gas (GHG) emissions, promoting the circularity of our by-products and packaging | Reduce carbon emissions by 30%  | Define a plan to guarantee scope 1 and 2 emissions reduction                                      | GHG emissions (tCO <sub>2</sub> e) scope 1 and 2 (with the goal of reducing emissions until reaching the value of carbon sinks (Sovena Olive Groves) | 85,000 | 83,061* <sup>2</sup> | 70,000 | 78,939 | 60,000 |
|  |                                 |   | Baseline year: 2020  |        |                      |        |        |        |
|  | Transition to green electricity | Electricity supply agreement renegotiation + expansion of solar panels installation in our plants | % electricity consumed from renewable sources (purchased and produced)   | 55%    | 55%                  | 80%    | 63%    | 100%   |
|  |                                 |   | Baseline year: 2020  |        |                      |        |        |        |
|  | Improve circularity             | Incorporation of recycled PET in packaging (Sovena brands)  | % of recycled PET into packaging   | 30%    | 19%                  | 40%    | 19%    | 50%    |
|  |                                 |   | Baseline year: 2019  |        |                      |        |        |        |

\* 1 – Value updated in 2021 (from 71% to 66%) due to the detection of a calculation error.  
\* 2 – Value updated in 2021 (from 79,331 tCO<sub>2</sub>e/year to 83,056 tCO<sub>2</sub>e/year) due to small adjustments in fuel consumption and the inclusion of fertilisers use (by fertigation) in the emissions calculation.







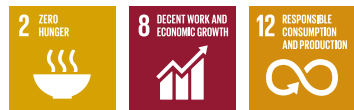
# For people that thrive

## FOSTER EMPLOYEE’S DEVELOPMENT AND CONNECTION



| Commitments  | Goals                                       | Key action  | KPI  | 2021   |                                     | 2022   |          | 2023   |
|--|---|---|--|--------|-------------------------------------|--------|----------|--------|
|  |   |   |  | Target | Achieved                            | Target | Achieved | Target |
| Guarantee the development and well-being of our employees, promoting inclusion and diversity | Development/ Learning / Circulate knowledge | Development and training of our people with an increase in the total number of training hours | % increase in total training hours                                 | 5%     | 145%                                | 10%    | 117%     | 15%    |
|  | Promote work life balance                   | EFR Certification (Empresas Familiarmente Responsáveis) – work life balance – Portugal pilot  | Certification for Portugal (pilot)                                 |        | launched and progressing as planned | 100%   | 100%     |        |
|  | Promote People Well-being                   | Employee Assistance Programme (social and psychologic support)                                | % of employees with access to the programme<br>Baseline year: 2020 | 70%    | 54%                                 | 90%    | 60%      | 100%   |

## ENGAGE AND ENERGISE THE LOCAL ECOSYSTEM



|  |                                       |   |   |     |    |     |     |     |
|--|---------------------------------------|---|---|-----|----|-----|-----|-----|
| Promote initiatives and support projects that foster the local dynamic of the places where Sovena is located | Promote social innovation projects    | Promote and develop social innovation projects in rural areas (Portugal + Spain)  | Number of municipalities covered        | 2   | 2  | 3   | 5   | 4   |
|  |                                       | Finance the acceleration of social innovation projects (that foster food security and accessibility) – Project Revoa (Brazil, northeast region) | Number of social businesses accelerated | 0   | 0  | 6   | 6   | 7   |
|  | Foster sunflower crop competitiveness | Oleoprecision: presentation of the application, promotion of its use and implementation of new modules  | Number of farmers involved              | 100 | 70 | 300 | 178 | 500 |

## ENCOURAGE INFORMED FOOD CHOICES AND DIVERSE DIETS



|  |  |   |  |       |       |       |       |       |
|--|--|---|--|-------|-------|-------|-------|-------|
| Promote trust in our foods and diverse diets | Improve employees’ awareness on nutrition    | Nutrition programme for employees (consultations + campaigns) | % of employees with access to the programme<br>Baseline year: 2020 | 30%   | 40%   | 60%   | 45%   | 100%  |
|  | Disseminate products nutritional information | Nutritionists and doctors’ programme in Brazil                | Number of contacted professionals                                  | 1,310 | 1,310 | 1,343 | 1,385 | 1,376 |

Our practices are also aligned with the European targets advocated in the Green Deal, Farm to Fork and Biodiversity strategy of the European Commission.





# Sustainable Development Goals **specific** targets to which Sovena’s sustainability strategy aims to contribute



**End hunger, achieve food security and improved nutrition and promote sustainable agriculture**

**2.1** By 2030, end hunger and ensure access by all people, in particular the poor and people in vulnerable situations, including infants, to safe, nutritious and sufficient food all year round

**2.4** By 2030, ensure sustainable food production systems and implement resilient agricultural practices that increase productivity and production, that help maintain ecosystems, that strengthen capacity for adaptation to climate change, extreme weather, drought, flooding and other disasters and that progressively improve land and soil quality



**Ensure healthy lives and promote well-being for all at all ages**

**3.4** By 2030, reduce by one third premature mortality from non-communicable diseases through prevention and treatment and promote mental health and well-being



**Ensure availability and sustainable management of water and sanitation for all**

**6.3** By 2030, improve water quality by reducing pollution, eliminating dumping and minimizing release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally

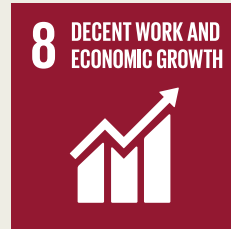
**6.4** By 2030, substantially increase water-use efficiency across all sectors and ensure sustainable withdrawals and supply of freshwater to address water scarcity and substantially reduce the number of people suffering from water scarcity



**Ensure access to affordable, reliable, sustainable and modern energy for all**

**7.2** By 2030, increase substantially the share of renewable energy in the global energy mix

**7.3** By 2030, double the global rate of improvement in energy efficiency



**Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all**

**8.5** By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value

**8.8** Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment



**Ensure sustainable consumption and production patterns**

**12.2** By 2030, achieve the sustainable management and efficient use of natural resources

**12.3** By 2030, halve per capita global food waste at the retail and consumer levels and reduce food losses along production and supply chains, including post-harvest losses

**12.4** By 2020, achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimize their adverse impacts on human health and the environment

**12.5** By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse

**12.8** By 2030, ensure that people everywhere have the relevant information and awareness for sustainable development and lifestyles in harmony with nature



**Take urgent action to combat climate change and its impacts**

**13.1** Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries



**Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss**

**15.3** By 2030, combat desertification, restore degraded land and soil, including land affected by desertification, drought and floods, and strive to achieve a land degradation-neutral world

**15.5** Take urgent and significant action to reduce the degradation of natural habitats, halt the loss of biodiversity and, by 2020, protect and prevent the extinction of threatened species





# GROWING CLOSER ENHANCES OUR ACTIONS





## 2022 AT A GLANCE

### CENTAZZI ACQUISITION

The company that owns the brand Saludem, enriches our portfolio of healthy food choices.

### NATURAL VALUES MANAGEMENT PLAN PUBLIC CONSULTATION

A public consultation was held for which Sovena invited experts from several areas of knowledge to comment and give inputs for improvement.

### FARM SUSTAINABILITY ASSESSMENT RECOGNITION

Nutrifarms is the first olive grower in the world to be awarded the Silver level recognition of the Farm Sustainability Assessment.

### PHOTOVOLTAIC INVESTMENT

Two new sites started production in Barreiro (Portugal) and Plasencia (Spain), representing more than 15% of the factories' total annual electricity needs. Additionally, photovoltaic panels have been installed on four farms (Nutrifarms – Portugal) to support the irrigation process from 2023.

### RENEWABLE ENERGY CERTIFICATES PURCHASE

Extended to Brenes factory (Spain)

### FAMILY RESPONSIBLE COMPANY CERTIFICATION (EFR)

Sovena obtained the efr certification in Portugal and was recognised as a Family Responsible Company considering the level of conciliation measures identified, which supports the balance between work, family and personal life.

### “SOVENA DAY” INITIATIVE EXTENDED

This initiative, that aims to bring people closer to the specific business areas and its productive fields, products, and production units, was extended to the employees in Spain,

### PROFESSIONAL EDUCATION PROGRAM

New partnership with three local professional education schools leverages technical and specialized skills for young students in areas where Sovena operates (namely agriculture and industrial area). With this program it is expected to develop the local communities and assist the operations.

### GRACE – RESPONSIBLE BUSINESS MEMBERSHIP

We joined GRACE, a Portuguese corporate association that promotes and develops a sustainable business culture through its member companies.

### ANDORINHA REVOA PROJECT IMPACT

Six social businesses and start-ups were accelerated, contributing to supporting innovative social businesses and entrepreneurs with solutions that impact the lives of the Brazilian North-eastern population.

### RECYCLASS CERTIFICATION

Oliveira da Serra PET bottles obtained the maximum score (A) in Recyclclass methodology, the first issued in Portugal.

### BRAND’S PURPOSE REINFORCED

The new campaigns of Oliveira da Serra and Fula brands were released, reinforcing their positioning and purpose through sustainability, social commitment, and diverse and inclusive diets. To disseminate their purpose, these brands were presented in events like “À Mesa com Propósito”, Rock in Rio Festival and “Festival da Comida Continente”.





## We are part:



Member of the **Business Council for Sustainable Development** (BCSD) Portugal, a non-profit association that brings together more than 140 leading companies in Portugal actively committed to the transition to sustainability.



Member of **GRACE – Responsible Business**, a corporate association which works in the areas of Responsibility and Sustainability, bringing together companies committed to implementing solutions for sustainable growth.

## We are engaged:



Led by Ellen MacArthur Foundation, in collaboration with the UN Environment Programme, the **Global Commitment** has united more than 500 organizations behind a common vision of a circular economy for plastics.



An initiative promoted by BCSD Portugal, within the scope of **act4nature** international, with the aim of mobilizing companies to protect, promote and restore biodiversity.



**Water Management Pact** is an initiative dedicated to putting the issue of water at the heart of the Portuguese national agenda. The partner entities commit to adopting more sustainable measures for a more efficient water management.



**Unidos Contra o Desperdício** is a movement that aims to draw attention to food waste and find a way to reduce it.



**Too Good To Go** is a service with an application that allows consumers to buy food directly from businesses that would otherwise go to waste.





## OUR KEY ENABLERS FOR ACTION

The **Quality and Food Safety** of our products and the **Innovation** applied to the processes and products themselves are key enablers to achieve our Feeding Futures sustainability strategy.

### QUALITY and FOOD SAFETY / Continuously improving Quality, Authenticity, Food Safety and Food Defence

Sovena works daily to guarantee high level procedures that keep our factories and products at the highest standards:

- **Suppliers' selection** – complying with Food Safety and Quality requirements, legal compliance, human rights, environmental impacts (air, water, and soil) prevention, among others.
- **Quality and Food Safety Policy** – with standardised procedures and criteria in all factories, ensuring the best products to our customers.
- **Traceability** – in the entire value chain, from farmers to customers.

- **Risk assessment** – through the implementation of Quality and Food Safety control systems for risk prevention, identification, and elimination (ex.: contamination, fraud).
- **Quality and Food Safety Certifications** – in our processes, products, and services according to international standards, ensuring a secure access to the market.

785  
potential risks  
analysed

The high Quality and Food Safety reference level of our factories gives us the opportunity to work with the most demanding clients. In 2022, some of our factories increased their standards in Quality and Food Safety:

- Barreiro (Portugal) – IFS certification has been achieved which, together with the existing BRC certification, ensures greater access to different customers and geographies.
- Modesto (USA) – first Food Safety certification (SQF)



Following the work of 2021, we concentrated our main effort in:

| Internally   | Externally  |
|--|---|
| <ul style="list-style-type: none"><li>• Systematic harmonization of internal practices to maintain and improve the standards profile</li><li>• Disseminate legal, technical, and scientific information, to develop expertise on relevant topics such as food safety, health, and sustainability</li></ul> | <ul style="list-style-type: none"><li>• Tailor-made Quality agreements with specific suppliers</li><li>• Technical support to strategic small-size suppliers</li><li>• Alerts and risks update, related to food safety and technical support for clients on a wider range of issues</li><li>• Best practices dissemination and follow-up meetings on Quality incidents, new products and sustainability initiatives among our olive oil suppliers</li></ul> |

More about **Sovena’s Safety and Quality Policy**.

The Mario Solinas contest, organized by the International Olive Council, recognized once again the quality of Sovena’s olive oils, awarding it with the bronze medal in the Medium Green Fruity category.

The management guidelines that lead the relations throughout the value chain

| Code of Ethics and Conduct  | Sourcing and Procurement Policy   |
|---|---|
| <p>Revised and published in 2021, and covering all our geographies, it sets the basic ethical principles for operations and for the relationships between the several players of the value chain, regarding social and environmental aspects and business conduct.</p> <p>In 2022, we disclosed and shared the Code of Ethics and Conduct with all employees.</p> | <p>Revised and published in 2021, it includes a set of standards about responsibility and sustainability in the entire supply chain that our suppliers must comply with.</p> <p>Corporate Sustainability is identified as a commitment and requirement.</p> |
| <p>For Sovena, it is crucial that suppliers recognize the importance of complying with our <u>Sourcing and Procurement Policy</u>, as well as the <u>Code of Ethics and Conduct</u> and the <u>Environmental Policy</u>. For each new contract in 2022 suppliers were asked to align and commit to our policies’ principles.</p>                                  |   |





## INNOVATION / Looking ahead through innovation in both our products and processes

Our Feeding Futures strategy is also fulfilled through the diversification of our offer, keeping the aim of exploring new and more sustainable products and materials, endorsing circular systems, and promoting healthier diets.

### INNOVATION IN BUSINESS

In the last years, Sovena pursued these objectives by investing on several fronts, in three highlight projects:

- **Centazzi (through acquisition)** – the company that owns the brand **Salutem** and offers a portfolio of healthy food choices.
- **EcoXperience (as minority shareholder)** – EcoXperience produces ecological detergent from used cooking oils, thus giving it an additional and valuable use and reducing the impact of oil disposal.
- **Avocado in Colombia (with a greenfield investment)** – new industrial project in Colombia is under development, to extract avocado oil from the fresh fruit not suitable to export, contributing to upcycle a residue and to increase the revenue of thousands of local farmers (kick off in 2023).

R&D investment Over

€8.6M

Between 2017 and 2021

### INNOVATION IN THE CORE

Innovation at Sovena also comes out of our factories every day, through the effort our people put in identifying new customer needs, searching for new technologies and optimizing processes. During 2022, we focused our efforts on:

- **New formulas for Canola and Flax** – Studying new lines for Canola and Flax with high oleic content, along with diversifying our portfolio to mitigate the effects of raw material shortages.
- **Rapeseed knowledge development** – Increasing self-knowledge about rapeseed cultivation to share with more farmers, enhance the interest for this crop and support our business needs (see chapter [Engage](#) and energise the local ecosystem).
- **New technologies progress** – Searching for new technologies to improve our production process, reduce the resource needs and improve our carbon performance (see chapter [Process](#) efficiently, in a low-carbon and circular way).
- **New packaging research** – Exploring new packaging solutions to reduce the use of materials and increase the recyclability/circularity of all components without compromising product quality (see chapter [Process](#) efficiently, in a low-carbon and circular way).



## INNOVATION THROUGH THE RECOVERY AND RESILIENCE PLAN

A series of projects were officially approved and launched under the Recovery and Resilience Plan, partly funded by European Funds. Sovena joined four Mobilizing Agendas/Alliances for Business Innovation with market key players:

- **VIIAFOOD**: Development, Industrialization and Commercial Innovation for AgroFood sector
- **SUSTAINABLE PLASTICS**
- **INSECTERA**
- **TEC4GREEN**

Under these agendas, Sovena is working in projects focusing on: the recovery of waste and by-products from olive mills; the minimization of the presence of contaminants that might emerge from the environment or the production stages of vegetable oils; and the development of a new generation of biobased packaging materials.

As part of the VIIAFOOD project, it was also approved two key capacitation lines, one with focus on Innovation, as part of our baseline culture and activity, and other with focus on preparing our teams for Food Industry 4.0 challenges.







# PRODUCE FOOD IN A SUSTAINABLE WAY

Water availability, soil health and biodiversity are essential to food production. We are highly aware of the impacts that these topics have on our production as well as on our supply chain.

## OUR TARGETS AND PROGRESS

| KPIs  | 2022<br>achieved<br>accumulated | Progress<br>compared<br>to 2021 | 2023<br>Target |
|---|---------------------------------|---------------------------------|----------------|
| Development of the Natural Values Management Plan   | 80%                             | +60 p.p.                        | 100%           |
| % of the area that complies with at least 50% of the applicable measures in EDIA's "Guide to Good Agri-Environmental Practices" | 55%                             | +28 p.p.                        | 60%            |
| % of suppliers that endorse the Procurement Policy  | 87%                             | +43 p.p.                        | 100%           |
| % of FSC-certified cardboard boxes<br>Baseline year: 2020   | 71%                             | +5 p.p.                         | 55%            |

## THE NATURAL VALUES MANAGEMENT PLAN RECEIVES INPUTS AND STRONG PARTICIPATION FROM EXTERNAL STAKEHOLDERS

2022 was a year of important developments for our Natural Values Management Plan. With a set of guidelines, we aim to better manage and enhance all natural values – biodiversity, ecosystem services, endangered species, rare or threatened ecosystems and conservation areas on all our farms in Portugal. The plan will define priorities and highlight the benefits of the conservation areas related to the production areas.

During 2022, we carried out most of the structuring work, by mapping and monitoring the natural values, while identifying the areas that are strictly destined to conservation. We set a baseline to measure and evaluate our progress.

After studying and diagnosing our farms, the work was presented to civil society through a public consultation. This allowed us to engage with the community and gather feedback on the results.

Specialists from different organizations, including universities, public entities, farmers' associations, biologists, ethnologists, and others, were invited to provide feedback on the plan. We received 35 responses from a diverse group of participants coming from different backgrounds, who shared their insights and engaged in lively discussion. This phase was particularly enriching, as it helped us prioritize natural values and the measures and discuss their relevance. We are currently processing and evaluating how they can be integrated into the plan.

In 2023, the internal team will implement the measures according to the plan and, in three years, we will carry out another in-depth evaluation and assess the plan results in both the conservation and production areas.



## “THE IMPORTANCE OF COLLECTIVE WORK FOR THE PRESERVATION OF BIODIVERSITY

Biodiversity conservation is one of the greatest challenges facing humanity. Addressing this challenge in an efficient and sustainable way requires a significative management capacity. The guidelines for the agriculture of the future point in that direction, but, in my view, lack relevant experience acquired on the field.

Undoubtedly, the fate of the human community (and, with it, the fate of many other communities of living beings) rely, to a large extent, to the emergence of a new attitude towards the sustainable use of natural resources, based not only on science and technology, but also on a deep knowledge of territories, populations, and traditional practices, and on the construction of a more empathetic relationship with the environment.

Networking is a valuable instrument for the transformation that is needed in this and other fields, otherwise we risk the future of many regions exposed to extreme phenomena, such as those resulting from climate change.

An initiative of civil society, the **“Terras sem Sombra”** Festival brings together classical music, cultural heritage and biodiversity in a project which aims to affirm and promote Alentejo as a unique territory. This initiative is based on a network of solid partnerships with State bodies, municipalities, foundations, associations, companies, and families.

For us, sustainability is about the ability to listen, learn and carry on. This is what we have been doing, from 2018, in dialogue with Sovena.

The collective intelligence of local communities, reflected in different points of view that are called into the debate, proves to be a great asset in building this path. One of our main treasures are the people and institutions that, knowing how to keep and respect the secrets of the region’s cultural and natural legacy, work, using knowledge and innovation, to place it at the national and international forefront.

That is why initiatives such as the Natural Values Management Plan are so important. The itinerary traced by Sovena, throughout several generations, as a reference company in the food sector, should be considered in this field, both in Portugal and abroad, and does justice to the visionary thinking of Alfredo da Silva.

**SARA FONSECA** Executive Director,  
Terras sem Sombra Festival Director





## ADAPTATION TO DROUGHT

The severe drought in 2022 had a significant impact on the water reserves for irrigation. In response, we implemented a conservative irrigation strategy, that was adapted throughout the year as we closely monitored rainfall, available water reserves and plant development. Our ultraprecision irrigation system and predictive tools played a crucial role in this process, allowing us to apply water more restrictively than in a typical year. Our focus was on preserving the trees' health even at the expense of production and saving water for the critical phase of fruit development. Despite these efforts, there was a considerable drop in olive production, especially in Morocco and in areas where irrigation was not possible during the crucial phase.

## SOLAR ENERGY IN OUR FARMS

Four new production units were installed in our farms to produce energy for irrigation. With more than 450 photovoltaic panels representing a total installed power of 240 kW, it is expected that the systems will supply close to 40% of the energy necessary for the irrigation systems. Two of the energy production units are floating panels, two are set in the ground (one of which supporting a diesel generator), and the others hybridized with electricity. The units will start producing in 2023.

## CONTINUOUS ASSESSMENT AND IMPROVEMENT RECOGNIZED BY THE SUSTAINABLE AGRICULTURE INITIATIVE (SAI) PLATFORM

In 2021, we introduced a Farm Sustainability Assessment (FSA) in our farms, an international framework on sustainable farming that assesses environmental, economic and social aspects. In 2022, **all our farms obtained the Silver level of the FSA by SAI Platform**. This assessment confirms that, in addition to our vision for sustainable agriculture in its various dimensions, we apply the most rigorous criteria when considering people, the planet or economic aspects in the day-to-day routine of the production in all our farms. We are proud that Nutrifarms is the first olive grower in the world to achieve this recognition.



543<sup>ha</sup>

In Portugal are dedicated  
to nature conservation

40%

of the energy needs for  
irrigation to be met by local  
renewable energy production

96%

employment in agricultural  
production lives nearby





## ZERO WASTE IN OUR FARMS

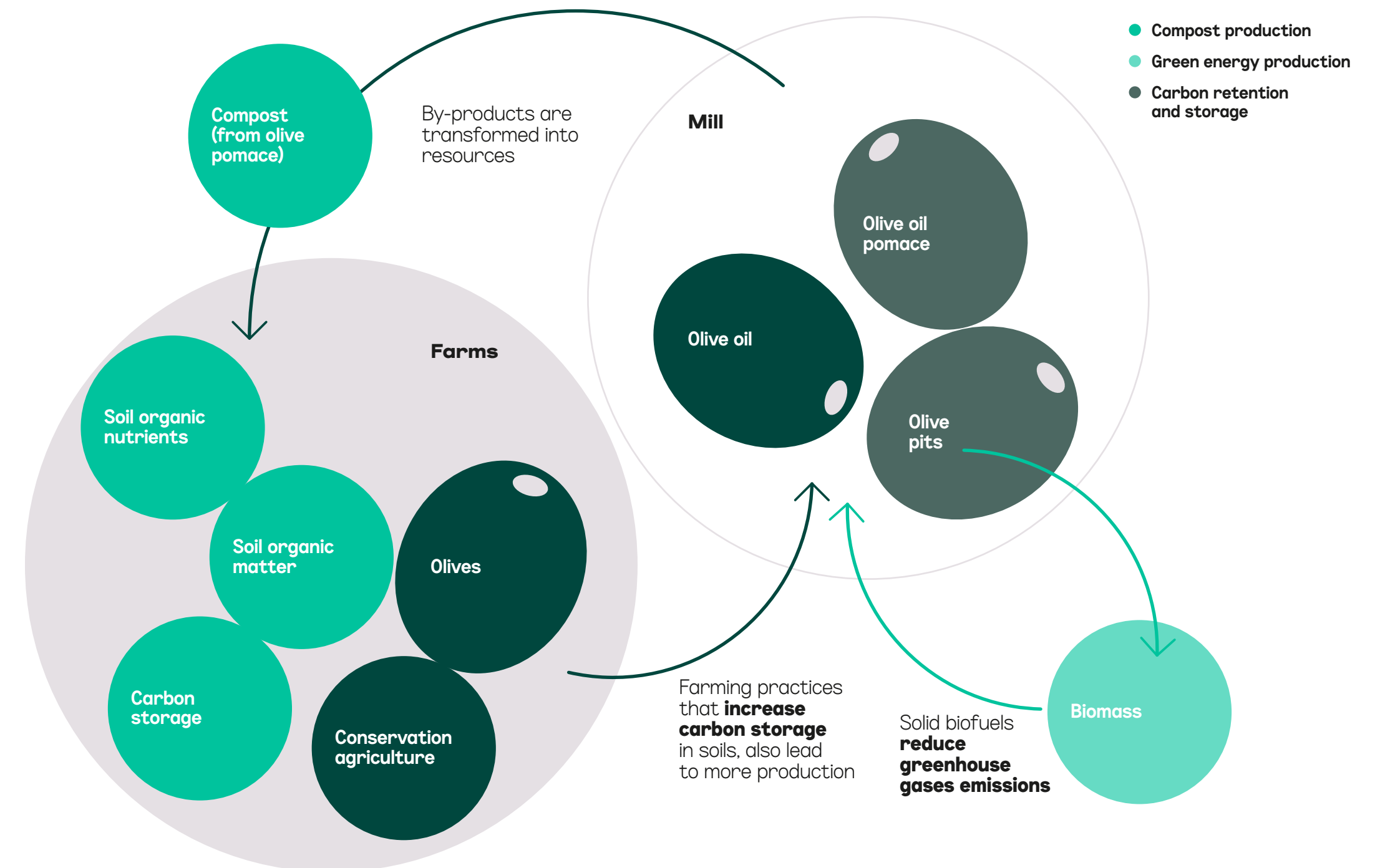
Our agricultural production has zero waste due to a policy of making maximum use of by-products. As an example, pruning remains are incorporated into the soil to increase organic matter, and the olive stones are used as a source of energy in the olive mill.

### OLIVEIRA DA SERRA – O BOM PELA TERRA (THE GOOD FOR THE EARTH) – SUSTAINABLE CAMPAIGN

The production of the new Oliveira da Serra video was recorded in our farms. In line with the strong brand sustainability purpose, Sovena's marketing team joined efforts to reduce the environmental impact of this work using the least resources possible regarding travel, wardrobe, scenery, accommodation, materials, and others.

This production was accompanied by a consultancy company for sustainability in film production, which ensured that the whole process was done with as little impact as possible. The total carbon footprint of the production was 4.33 tCO<sub>2</sub>e, which guaranteed this agency an award of recognition.

## CIRCULARITY IN OUR AGRICULTURAL PRODUCTION





## RECIPROCITY IN TIMES OF CRISIS: TRUST AND LONG-TERM RELATIONSHIPS WITH OUR SUPPLIERS

Operating in the global market, we face challenges related to the supply of our main raw materials. These challenges include price, availability, inflation, and the direct and indirect impacts of the war in Europe on the supply. This year confirmed that the business ethics and conduct that guide us over the years, as well as the long-term relationships we maintain, translated into trust, allowed us to fulfil contracts with suppliers and customers in a very complex environment.

Sovena continued to search for the best quality raw materials, including olives, olive oil, and oilseeds, while maintaining a fair economic relationship with suppliers.

Regarding olive oil, cooperatives with established sustainability practices, primarily through circular processes that repurpose by-products for energy generation, composting or animal feed, tend to be larger in size. That said, Sovena works with large and small suppliers with heterogeneous sustainability capacities, with a clear focus on Quality, while considering the core sustainability criteria.

Regarding oilseeds, particularly sunflower seeds, the whole supply chain was affected by availability, origins, and flows. Diversifying sources and exploring alternatives such as rapeseed and soybean were key strategies for Sovena. In the Iberian Peninsula, in response to the drought-induced reduction in sunflower production and increased price volatility, Sovena promoted knowledge sharing through research and pilot projects. These trials enabled the application of new techniques and different varieties to support farmers facing difficulties.

388

84 in Portugal; 269 in Spain;  
27 in other Mediterranean countries;  
6 in the USA; 2 in Argentina

20

Visits from farmers  
to the sunflower test fields

## “THE IMPORTANCE OF TRUST RELATIONSHIPS

The Cooperativa Agrícola de Ervedal e Figueira e Barros, CRL, is proud of being a Sovena Group supplier. With their collaboration, availability, and cooperation it was possible to overcome the challenges of an extremely difficult year for the olive oil production due to its productive and weather conditions. Whenever we face adversity, we can rely on this alliance to be part of the solution.

We are honoured to have Sovena Group as our business partner, believing in a trusting relationship that has been maintained and strengthened over several years, and in its power to overcome future challenges together.”

FRANCISCO PINHEIRO Cooperativa Agrícola de Ervedal e Figueira e Barros Chairman





# PROCESS EFFICIENTLY, IN A LOW-CARBON AND CIRCULAR WAY

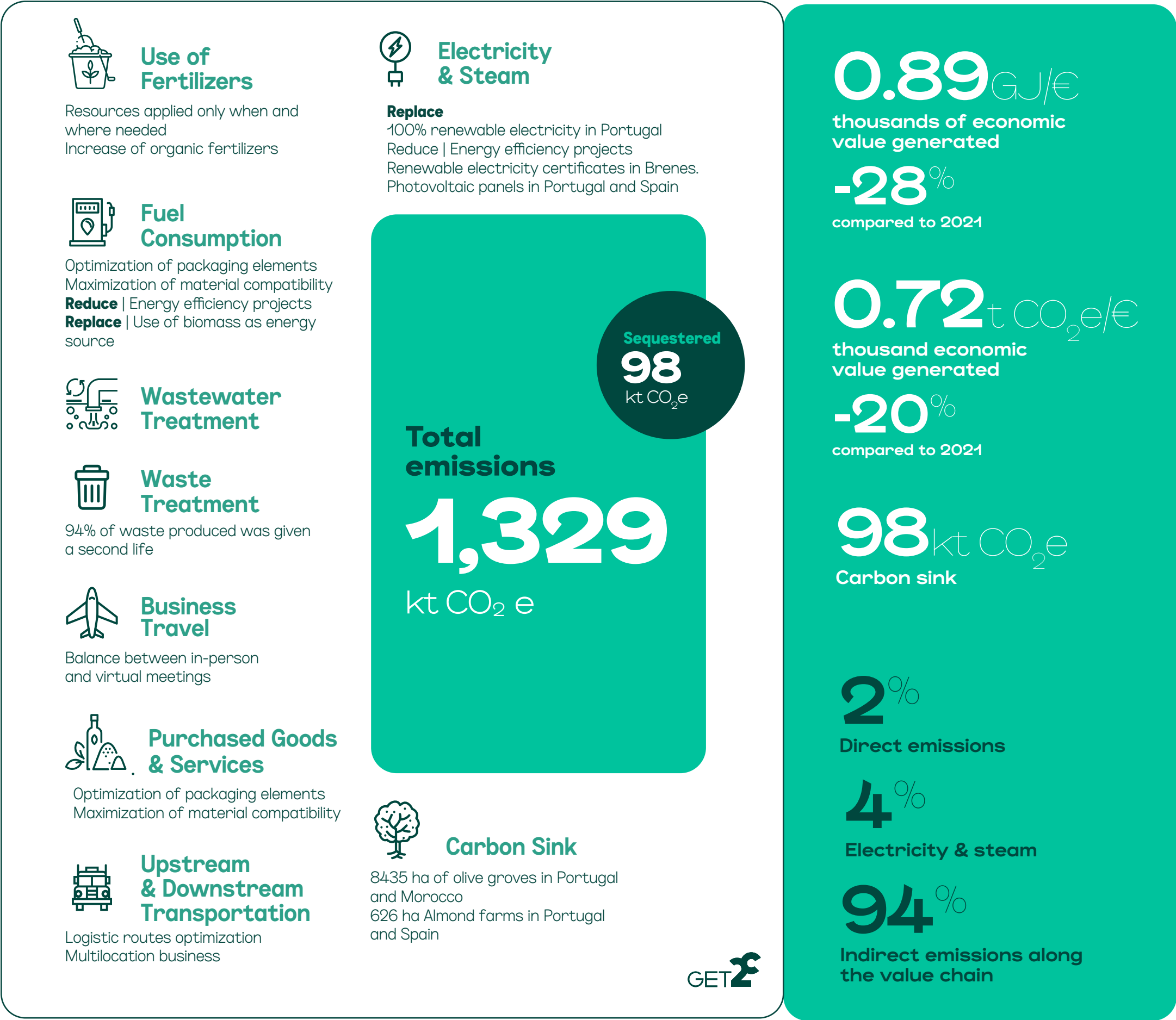
We are committed to the urgency of climate action and to reducing GHG emissions. Our efforts are focused on conducting operations more efficiently, switching to low-carbon energy sources, and promoting the circularity in our production and packaging.

## OUR TARGETS AND PROGRESS

| KPIs  | 2022<br>achieved<br>accumulated | Progress<br>compared<br>to 2021 | 2023<br>Target |
|---|---------------------------------|---------------------------------|----------------|
| Scope 1 and 2 GHG emissions (tCO <sub>2</sub> e)                        | 78,939                          | -5,0 %                          | 60,000         |
| % of electricity consumed from renewable sources (purchased + produced) | 63%                             | +7.4 p.p.                       | 100%           |
| % of recycled PET into packaging (Sovena's brands*)                     | 19%                             | —                               | 50%            |

\* Sovena's main brands olive oil and vegetable oil brands (Oliveira da Serra, Fula and Andorinha) in the Portuguese, and Brazilian markets.

## OUR FOOTPRINT





FOCUS ON ENERGY TRANSITION AND DECARBONISATION

In 2022, our greenhouse gas emissions were reduced by 5%, largely due to investment in renewable energy. 63% of the electricity needs comes from renewable sources, resulting from the installation of solar panels – this year extended to Barreiro and Plasencia –, and from the purchase of green electricity certificates – 100% in Portugal and, this year, extended to spanish Brenes factory.

| GHG emissions (ton CO <sub>2</sub> e) | 2021      | 2022      | Evolution (%) |
|---------------------------------------|-----------|-----------|---------------|
| Scope 1                               | 26,453    | 25,756    | -3%           |
| Scope 2                               | 56,608    | 53,183    | -6%           |
| Scope 1+2                             | 83,061    | 78,939    | -5%           |
| Scope 3                               | 1,071,780 | 1,249,814 | 17%           |
| Scope 1+2+3                           | 1,154,841 | 1,328,453 | 15%           |

Switch to a more efficient and low-carbon production

Sovena is working to accelerate the actions towards fighting climate change. By 2023, and taking 2020 as a baseline, we want to have scope 1 and 2 emissions reduced by 30%. To achieve this, we are focused on a two-fold effort: **reducing** and **replacing**.







## REDUCING / ENERGY CONSUMPTION

Continuous efforts are applied to improve energy efficiency and reduce electricity consumption. Our factories draw up cyclical rationalisation plans, covering best practices in regarding, for example: more rigorous control systems, leaks control, steam production optimization, thermal insulation strengthening, condensate steam recovery systems installation, cooling systems and cold circuits improvement, compressed air circuits reforming, set-ups control and improvement, replacement with more efficient technologies and engines and switching to LED lighting.

**BARREIRO** / During 2022, we optimised the set-ups, and concluded an 8-year rationalisation cycle, hitting a 6% reduction in energy consumption indicators.

The second phase of the new tank park was also concluded with a total increased storage capacity of 14%, which allowed to avoid the equivalent of 785 truck trips between Mills, Brenes and Barreiro factories, representing a reduction of 500 tCO<sub>2</sub>e/year. There is also a reverse osmosis project under development to reduce 4% of the consumption of natural gas for steam production.

**ALMADA** / Studies are running to install a consumption monitoring system in 2023, which will reduce the energy consumption by 2.5%.

**BRENES** / Around 0.5% of the electricity consumption reduction was achieved by installing crepuscular timers in the packaging area and warehouse

**ANDUJAR** / The compressed air distribution network was improved, which allowed a 1% reduction in electricity consumption.

**ROME** / The efforts in optimising set-ups continue with the purpose of reducing energy consumption. Some inefficient products were replaced and moved to more standard blends and more standardised packaging.

**MODESTO** / In 2022, this factory, located in California, strengthened and expanded the market in this region, preventing truck trips between Rome and the Western part of the USA. Since its opening, it helped us to avoid 209 truck trips.

## REDUCING / WATER CONSUMPTION

Within the scope of the industrial process, Sovena continues to advance efforts to reduce its water footprint and improve water efficiency.

**BRENES** / 5% of water consumption was reduced by replacing four water softeners.

**ANDUJAR** / The reverse osmosis rejection water was recovered to be applied in boiler cleaning points and in industrial routine applications. With this measure, we plan to save 25,000 m<sup>3</sup> of water per year.



REDUCING / USE OF CHEMICALS

In Almada, at the soy extraction plant, a condenser was replaced to reduce Hexane consumption. This measure helps to anticipate the legislative changes foreseen for 2023 and reduces Hexane losses from 0.8 kg/t to 0.55 kg/t of seeds processed.

REDUCING / WASTE RECOVERY

Reducing waste by recovering our process by-products are part of our business. They are used as biomass sources for the boilers, lampante oil for lubricant operations (to replace synthetic lubricants), and direct by-products to animal feed.

94%

of waste produced  
was given a second life

99.5%

of waste produced  
is not hazardous

-8%

total waste generated,  
compared with 2021

REPLACING / PHOTOVOLTAIC PROJECTS

Over the last years Sovena has also made efforts to change the energy matrix, incorporating more renewable electricity sources, maintaining this goal as a pillar in our business decisions.

**BARREIRO** / 1,600 photovoltaic panels were installed, with around 860 kWp power capacity. The electricity production started in august 2022 and is expected to replace more than 15% of the factory's total electricity consumption with solar energy.

**PLASENCIA** / more than 460 photovoltaic panels were installed, with 250 kWp power capacity. The electricity production started in august and is expected to replace 15% of the factory's total electricity consumption with solar energy.

**BRENES** / during 2022, the 3,470 photovoltaic panels installed in 2021 produced 1,641 MWh, representing 13% of the factory's total electricity consumption.

**By the end of 2022, Sovena had more than 6,000 panels in production in three factories and olive groves, representing around 2.8 MWp, with a production estimated of 4 GWh per year.** With these initiatives Sovena avoided the annual emission of more than 1,000 tCO<sub>2</sub>e into the atmosphere. The ambition is to expand these projects to other key factories in Spain, USA, and Portugal.

| In production                     | Previous<br>2021 | New in<br>2021 | New in<br>2022 | Accumulated |
|-----------------------------------|------------------|----------------|----------------|-------------|
| Power (kWp)                       | 260              | 1,407          | 1,116          | 2,783       |
| Production estimations (MWh/year) | 383              | 2,100          | 1,675          | 4,158       |

During 2022, 450 panels were also installed in more four farms, to be in production in 2023, with around 240 kWp power capacity. It is estimated to avoid more than 200 tCO<sub>2</sub>e/year.





## REPLACING / BIOMASS

The high heat capacity of some of our by-products allows us to reuse them as an energy source. We have two operating biomass boilers in our Spanish factories, Brenes and Andujar, making use of our olive stones and sunflower husks. We use 100% of our own production of these by-products and cover the rest of our needs buying from local producers.

In Portugal, the Marmelo Mill has three biomass boilers that use the olive stones from own production, generating all the heat needed in the process.

With the biomass installed power, our energy mix for steam or hot water generation in 2022 was produced by:

### ANDUJAR

**66%** biomass  
**34%** natural gas

### BRENES

**55%** biomass  
**45%** natural gas

### MARMELO MILL

**100%** biomass

To increase biomass consumption, we have a viability study to install a new biomass boiler running in Almada factory until 2025 and another one for a new drying unit in Spain to receive olive stones and help feeding the biomass boiler in Brenes factory.

## REPLACING / PURCHASING RENEWABLE ELECTRICITY

100% of the electricity consumed by Sovena in Portugal comes from renewable energy sources. In 2022, we have kept this commitment and extended the purchase of renewable energy certificates to Brenes factory in Spain. The extension to other operations in Spain, USA and Brazil is currently under analysis.

Despite facing a context where the price for renewable electricity increased significantly, we remained committed to our investment in energy transition. Although we did not fully achieve our 2022 target of consuming 80% of electricity from renewable sources (produced + purchased), we reached 63% throughout the year.

## REPLACING / ELECTRIC FLEET

To accelerate the transition to electric or hybrid vehicles, Sovena implemented a charging infrastructure in three units (Algés, Brenes and Marmelo mill) and established a more sustainable Fleet Policy, by introducing hybrid models in the car grid.



## Circular thinking

### CIRCULARITY IN OUR PACKAGING

**LESS PLASTIC IN OUR BOTTLES** / We are designing a new bottle for Frigi and Vêgê, using the **biomimicry** concept. Scheduled to be launched in 2023, this bottle will allow for a reduction of 2g and 4g of plastic respectively, getting the most efficient packaging in our portfolio (19g).

**MORE RECYCLED PLASTIC IN OUR BOTTLES** / Sovena has replaced 375 tonnes of virgin plastic (PET) with recycled plastic (rPET) increasing 68 tonnes from 2021 (+22%) enabling us to incorporate more products with rPET in the market.

In 2021, we set the target to incorporate 40% rPET into our brands, on the perceived capacity to access this raw material. However, due to an unbalanced supply and demand for recycled PET in the market, we decided to delay our goal. The demand for recycled PET has increased globally, pushed by environment concerns and national and international directives leading to a price increase of almost 50% compared to 2021. To ensure that we meet our customer needs and the world ambition of reducing plastic waste, we chose to maintain the rPET percentage in our key brands, in 2022.



“We work continuously to find solutions for packaging recyclability. We want to obtain more sustainable packaging with greater circularity, without compromising the quality of our products. **Under the principles of eco-design, we look for techniques and strategies that reduce the use of materials and increase their compatibility with the existing recycling flows.**”

———— **TÂNIA DIOGO** Product Development





**LESS PIGMENTS AND INKS** / To contribute to the reduction of black plastics on the market, in 2022, Sovena eliminated the option for black capsules from its client's product portfolio.

**MATERIAL COMPATIBILITY** / Preferring mono-material packaging for better recycling of its components, Sovena has introduced plastic labels in Oliveira da Serra PET bottles, improving the product recyclability and contributing to a better quality of the recycled plastic obtained. During 2023, we intend to apply the same method to Fula bottles and present the same solution to our clients with private label brands.

**RECYCLASS CERTIFICATION** / The 750 ml and 1,5 l PET bottles of Oliveira da Serra have obtained a **Recyclclass A** certification, which is the highest score in the standard, and the first to be granted in Portugal. According to the certification, a class A packaging does not pose any recyclability issues and the recycled plastics can potentially feed a closed-loop scheme to be used in the same quality of application.



## IMPROVING OUR SECONDARY PACKAGING

We changed the box design of Oliveira da Serra to reduce the amount of cardboard by 22%. We are also committed to increase the use of sustainable sourced wood in all our product boxes, achieving 71% of FSC certified wood incorporation.

## CIRCULARITY IN OUR OPERATIONS AND OFFICES

To transport products between factories, we purchased 28 stainless steel ecobulks with 1,000 l capacity. In addition to being reusable, they are more durable than the plastic ones, enabling us to avoid purchasing 4,300 kg of non-reusable plastic bulks in 2022.

Our wood pallets are also 100% FSC certified, and we use them in a circular business model through the pooling service.

We keep promoting recycling among our employees, both in our factories and offices, through awareness campaigns and by providing collection points for a wide range of materials and waste, from plastics, glass, and cardboard to used cooking oils, batteries and corks.



## A SECOND LIFE FOR USED COOKING OILS

Sovena has sought solutions to develop applications for waste recovery upstream and downstream of our business. Building on what we have already done in the biodiesel production, in 2021, through our participation in EcoX, we added new competences for used cooking oils, by turning them into raw material to produce 100% biodegradable liquid soaps. In 2022, we began using these products in Barreiro factory and Marmelo mill, with our cleaning service suppliers. In addition, we have started involving our customers in this transition.



### FULA

With Fula we are disseminating information to grow awareness on used cooking oil recycling, through participating in several festivals, partnering with key opinion leaders, and using our social networks and the Fula website. Our team mapped the used oil collection points in Portugal, now available on the brand's website.

Fula also joined the campaign **“Reciclar Traz Futuro / Recycling brings future”**, which aims at encouraging environmentally friendly practices, at the same time helping institutions that operate in social areas, by donating a monetary value for each litre of oil delivered. This partnership alone let us distribute about 2,500 funnels for used cooking oil recovery, collect 45 tonnes, and donate more than 11,800€ to 31 institutions, including the Portuguese Firefighters League, which promoted this initiative in their communities.





## “THE VISION OF A SECOND LIFE FOR COOKING OILS

Used cooking oils (UCO) are a food waste that can cause many environmental problems if not properly disposed. Unfortunately, UCO recovery levels are still far from acceptable. To that contributes the lack of environmental literacy concerning the UCOs' impact and the shortage of economic valorisation for domestic UCO producers that perform a correct disposable. Therefore, there's a demand for consumer awareness and an increase in the number UCO drop-off points, with correct maintenance and combining technologies that allow the gamification and enhancement consumer's actions.

Science also plays an important role in finding new ways of valuing used cooking oil that is “closer to the consumer”. Currently the recovered UCO is almost entirely used to biodiesel production, however in a closer future this will no longer be a viable alternative due to the limitations of fuel car production (EU has already approved effective ban on new fossil fuel cars from 2035). Still, most of the population does not know that UCO can be transformed into biodiesel and even that an amount of biodiesel is added to fossil fuel.

Thus, finding new applications for UCO that are closer to the consumer, allowing for a shorter, direct, and beneficial circular economy, is a way to increase UCO recovery. ECOX aims to play a crucial role in the development of new solutions for UCO's valorisation. Allied to science, we have been using UCO to produce sustainable detergents and we also have a strong commitment in raising awareness in consumers of the future (children who have also the capability of habits change at home).

We believe that science and knowledge can change the future of the UCOs' second life, and Sovena is an essential ally in this chain, because it is positioned before the production of used oils and has a privileged role in influencing the consumer, not only in raising awareness but also in the application of new circular business models.

—— **CÉSAR HENRIQUES** Managing Partner ECOX



# FOSTER EMPLOYEE DEVELOPMENT AND CONNECTION

We feel the responsibility to ensure that people can successfully reconcile their professional and personal lives. To accomplish our purpose, we are dedicated to active listening, caring and promoting transparency, inclusion and diversity to ensure the growth and well-being of our people.

### OUR TARGETS AND PROGRESS

| KPIs  | 2022<br>performance | Progress<br>compared<br>to 2021 | 2023<br>Goal |
|---|---------------------|---------------------------------|--------------|
| efr Certification for Portugal (pilot)                          | 100%                | —                               | 100% (2022)  |
| % increase in total training hours                              | 117%                | -28 p.p.*                       | 15%          |
| % of employees with access to the Employee Assistance programme | 60%                 | +6 p.p.                         | 100%         |

\* Our target for 2022 was an increase of 10%, compared to 2020. We far exceeded the goal.

### WE ARE A “FAMILY RESPONSIBLE COMPANY”

In 2022 we obtained the **efr** (Family Responsible Company) certification for Sovena Group in Portugal. This is a commitment to our employees, supporting the balance between work, family, and personal life. Promoting an efficient conciliation allows us to improve the lives of all people in Sovena and balance the inherent aspects of our business with responsibility and rigour. Based on the certification, we improved our work on pillars such as the quality of day-to-day work, work-life balance, equal opportunities, diversity, personal and professional development, health, and well-being.

Through Sovena Culture 2020, we have addressed the expectations of our people, by listening and improving our internal communication. In 2021, the **efr** certification process started also with a diagnosis phase, with an internal survey and interviews, where we found new critical points and identified specific needs to work through. Based on these findings we reorganised and consolidated processes and activities to achieve our **efr Measures Plan**, a document that describes 47 conciliation measures that Sovena adopts in its business strategy through five pillars.







Why the efr certification is important for Sovena

It represents the essence of who we are: a company that recognises its origins, values, its present but also invests in nurturing its future

It is based on transparency and openness, thus reinforcing the commitment to ethics, to our values and to our principles of behaviour

It is an essential part of our compensation as employers, as it allows us all to benefit from a set of measures that go beyond legislation. Above all, it includes a set of intangibles that help us develop balanced approach to our work and personal lives across all the dimensions

It is a way to reinforce the commitment of all our people to Sovena, to our values and purpose



|              | Quality at work | Family support | Personal and professional development | Temporal and spatial flexibility | Equal Opportunity |
|--------------|-----------------|----------------|---------------------------------------|----------------------------------|-------------------|
| efr measures | 24              | 10             | 10                                    | 2                                | 1                 |





“After pandemic years, in 2022 we have restarted routines, promoted meetings and talked face-to-face. **The efr certification is an open communication channel with each employee** and will help us on our journey. With the efr certification, we believe we are on the right track, with people at the centre of our attention!”

**VERA RAMOS**  
People and Culture,  
efr Manager



“I’ve worked at Sovena for over 30 years, and I feel we’ve come a long way in bringing work and our personal life closer together. We all know how difficult it is to work shifts and reconcile work with our family dynamics. With the implementation of the efr certification measures, I feel that the company is showing more concern for the family life of each employee. This is a positive point that we must continue to work on.”

**ALBERTINO MARQUES**  
Production Supervisor,  
Almada Factory



“Over the years, Sovena has demonstrated its commitment to its people, both professionally and personally. This path has culminated in the efr certification which, with the various conciliation measures, allows us to progress professionally, to feel more heard and respected in our day-to-day work. Sovena’s path must continue so that, together, we can fully achieve a balance between professional and personal life and keeping the purpose of feeding futures.”

**ANA FERNANDES**  
Production Manager,  
Almada Factory



“It’s good to feel that I work in a company that cares about the well-being of its employees. I really enjoyed being present this last year in several events with my work colleagues. It was good to be all together in friendship. Work always goes better if we are all together rowing in the same direction, and all these actions organised by People & Culture contribute to this. It’s a pride to work in a company like this.”

**DIAMANTINO SOUDO**  
Supervisor, Nutrifarms





“Reconciling employees’ personal and professional lives is a key factor for the success of any company. As such, the numerous conciliation measures adopted by the group in the scope of efr certification, have helped me to grow professionally and personally, through the incentive and support to continuous training, as well as in personal and family well-being, from health support to the promotion of family activities that integrate the family in the professional activity.”

**LUIS BARRIGA** Agri Engineer,  
Nutrifarms



“efr certification has centralised all the added value that we can use. All the information is available on the site with easy access. The certification came to prove the reality of the company, proximity and ease in the relationship between work and family.”

**MILENE CANDEIREIRO** Bottling  
Operator, Barreiro Factory



“Being efr reinforces Sovena’s commitment to its people, allowing a good balance between professional, family and personal life. Nowadays, it is increasingly important to work in a company that cares about its people and that is what we feel at Sovena. This is a certification that translates its continuous work.”

**RAFAELA OLIVEIRA** HR Analyst  
People & Culture



“In these last few years, with the pandemic, the war in Europe and the inflation crisis, the world has been constantly changing, boosting our mind set to change as well. Nowadays, our wellbeing, our health, and mainly our family are the core of our lives. To balance these changes, organizations need to engage not only with their “people”, but also with their “families”.

Being an efr certified company, shows Sovena’s commitment with one of our main stakeholders, our people. It’s a way of bringing our families to the purpose, a way of balancing our lives. From a business perspective, the certification ensures retention and sustainability in terms of talent, the actives that make the company go further. And the trip has just begun.”

**RUI RAMOS** Factory Director,  
Barreiro Factory



## CARING ABOUT OUR PEOPLE

**EMPLOYEE ASSISTANCE PROGRAMME** / In 2022 the scope of the Employee Assistance Programme has been improved to four support areas (Psychological, Legal, Financial and Social). It also reached more people by extending the programme to two other companies of the Group (Nutrifarms and Centazzi). It allows our employees and their household members to have access to legal, financial/tax, psychosocial and personal free services, helping them to better deal with a diversity of situations that may arise in their personal lives. To reach out to as many people as possible, we put a communication plan in place in several units.

Our 2022 target “% of employees with access to the Employee Assistance programme” is 90%. Through this year, we have reached 60% of employee covered, 6 p.p. more than 2021 thanks to the extension of the programme coverage in Portugal. While we still want to extend it to other countries, the extra efforts for programmes recover and enlargement after the pandemic year, prevented us from implementing the expansion.

**PROTOCOLS** / Throughout 2022, we signed 15 additional protocols, based on the recommendations of our employees, providing access to a greater variety of services with more affordable conditions.

## THRIVING IN THE CARRIER PATH

**TRAINING** / At Sovena investing in the future of our employees is top priority. We want to inspire our people to grow within the company and improve the efficiency and quality of their work through our training programme. During 2022, we made over 12,500 hours of training available, including Technical Management, Language and Market training.

**SOVENA DAYS** / In 2022, Sovena Days came back with seven editions and, for the first time, extended to our employees in Spain. This initiative aims to improve knowledge about our activity, through an educational programme with a teambuilding approach, that takes people to the field, closer to specific business areas, production sites and products.

Portugal

**4** editions  
Visiting our Olive Grove & Mill (with Nutrifarms collaboration)

**+120**  
employees from Algés, Barreiro and Almada units

**2** editions  
Visiting our factories

**50**  
employees from Nutrifarms.

Spain

**1** edition  
Visiting a sunflower plantation (with Agropo collaboration)

**40**  
employees from Brenes, Andujar, Monteolivo and Industrias San Pedro





## LET'S TALK ABOUT SOVENA!

Sovena Get in Touch sessions continued, throughout 2022, dedicated to reinforcing the employees' knowledge about the Sovena Group and the work developed in each Business Unit. At the same time, it has been an important tool to engage and develop team spirit with a "sense of pride", as well as foster internal efficiency.

1<sup>H</sup>

With our Leaders  
To talk about our  
business  
Once a month  
Open to all

7

sessions

>15

speakers

>1,000

attendees

>1,500

training hours

## TEMPORAL AND SPATIAL FLEXIBILITY

The COVID 19 pandemic brought new ways of working. Based on that, following our journey towards work-life balance promotion and being aware that flexible working is an important measure for conciliation, we published our Remote Work Policy that allows our people to work off-site if appropriate for the position. At Sovena, we will keep an active role in finding the space to move into the future of working.

## RECOGNIZED AS AN ETHICAL TRADING SUPPLIER

During 2022, two SMETA 2-Pillar audits, from the Sedex's social auditing method, took place in Brenes and Andujar factories. Through this certification we keep enabling businesses to assess the working conditions of our plants, at the same time, contributing to an ethical supply chain, and ensuring that we continue to be recognised for our practices in compliance with the ETI (Ethical Trading Initiative) principles.



By the end of 2022 we were recognised SMETA in the Andujar, Barreiro and Brenes factories.



# ENGAGE AND ENERGISE THE LOCAL ECOSYSTEM

We want to grow closer to the communities in which we operate, promoting local resilience and development, value chain prosperity, farmers’ engagement, clients’ trust, and community support.

## OUR TARGETS AND PROGRESS

| KPIs   | 2022<br>Performance | Progress<br>compared<br>to 2021 | 2023<br>Goal |
|--|---------------------|---------------------------------|--------------|
| Number of municipalities covered by projects in rural areas (Portugal + Spain) | 5                   | +3                              | 4            |
| Number of social businesses accelerated in the Revoa Project                   | 6                   | + 6                             | 7            |
| Number of farmers involved in the Oleoprecisión application                    | 178                 | +108                            | 500          |

## WE VALUE PROFESSIONAL EDUCATION

In 2021, we launched the Sovena Rural Challenge, an internal innovation project that reflects our commitment to engaging and supporting local communities in Southern Portugal. Through this initiative, employees were invited to present ideas to tackle depopulation in rural areas addressing a key issue in the region’s ecosystem. The two winning ideas focus on attracting and retaining the younger population in these regions by connecting them with local employment needs. In 2022, Sovena partening with [Amélia de Mello Foundation](#) , developed a programme that aims to recognise and value professional education as an effective journey that give equal opportunities to young people. For that we collaborated with three local professional and technical schools that offer courses in key areas for Sovena’s operations, in our farms and factories: EPED, Escola Profissional de Educação para o Desenvolvimento; ATEC, Associação de Formação para a Indústria; and Agrupamento de Escolas nº 3 Elvas.

## PARTNERSHIP WITH PROFESSIONAL SCHOOLS IN NUMBERS

3

Schools

3

Scholarships

6

Prizes awarded

3

Sovena internships

As a member of the Associação Business Roundtable Portugal (ABRP), we joined **PRO\_MOV initiative**, that aims at retraining one million unemployed people or at risk of work by 2025. Under the Agriculture Lab, Sovena and several other national companies, in the wine and olive oil industry, participated in the development of a new training program focused on business needs, partnering with IEFP – Instituto do Emprego e Formação Profissional. As part of the programme, the participant companies offer practical training internships for students at their own farms. In this context, the course for “Specialised Agricultural Operator in Vine and Olive Grove” has been launched in 2022, and the next course, the “Agricultural Machinery Operators” is already under development.





## “THE IMPORTANCE OF DEVELOPING RURAL AREAS THROUGH THE DEVELOPMENT OF PEOPLE

The partnership between the School Group n.º 3 of Elvas and Sovena is based on a new vision for rural territories. This implies an approach based on environment protection and preservation, and on the people training, to ensure the implementation and development of environmentally sustainable projects.

The big challenges for the future of Planet Earth can be viewed as opportunities for the rural world. Climate change is a present concern, which requires us to reduce carbon emissions and adapt to a new daily reality. Above all, it requires innovative approaches and methodologies that can revitalize and enhance rural communities and territories through the introduction, production and transference of innovation and knowledge.

Sovena's contribution is fundamental for the training of our students to enlighten their view about the rural world potentialities, free of apriorism's and prejudices. Today, the rural world is a place of opportunity for attracting investment, creating wealth and employment in a different and specialized way. The training established by the School Group and Sovena represents a unique opportunity for the professional qualification of the current generation by providing them with skills to develop their family and professional life projects and combat depopulation, soil desertification and regional asymmetries.

The vision that we support for the rural world is about innovative strategies investment, that range from the green economy to creative industries, from sustainable tourism to new agricultural concepts and practices. Such achievements allow Alentejo to stand out as a territory where well-being and nature proximity can be combined with entrepreneurship, innovation and professionalism.

———— **FÁTIMA PINTO** Director of School Group n.3 of Elvas



## EDUCATION AS A TOOL FOR BUILDING THE FUTURE

**SCHOLARSHIPS** / For the past six years, Sovena has collaborated with Amélia de Mello Foundation to grant scholarships for graduate and master's programs to employees and their children in Portugal and Spain.

**9** scholarships supported through  
Amélia de Mello Foundation

**PROTOCOLS WITH UNIVERSITIES** / We renewed our protocols with universities to support master's students in the development of their thesis, as well as providing internships at Sovena. With this cooperation, we challenge graduate students to incorporate sustainability topics into their research work.

**SUSTAINABILITY OF OLIVE GROVES IN PORTUGAL – CHALLENGES AND ANSWERS BOOK** / As part of the commemorations of the 150th anniversary of the birth of Alfredo da Silva, we launched the book "Sustainability of Olive Groves in Portugal – Challenges and Answers". It was supported by the Amélia de Mello Foundation, and Sovena had the opportunity to contribute through its agricultural expertise.

## PROMOTING GLOBALIZATION INITIATIVES

Sovena, as a member of the Associação Business Roundtable Portugal, together with AICEP (Agência para o Investimento e Comércio Externo de Portugal), designed and developed joint initiatives to promote Portugal's society and economy development, namely through the globalization of its workforce and small and medium-sized enterprises (SMEs): the reinforcement of INOV Contacto programme and the promotion of one-to-one conversations that brings together CEOs of ABRP companies with CEOs of SMEs, enabling the exchange of experiences and knowledge.

## DRIVING EXPERIMENT AND DEVELOPING TOOLS FOR FARMERS

Farmers' profitability and their good agricultural practices are topics of importance for Sovena, leading us to even more studies and to be open to partnership opportunities, and engagement sessions. During 2022, our team kept developing studies and strengthening the relationships with farmers.

**OLEOCOLZA PROJECT** / As an industrial partner of the OleoColza Group, Sovena has participated in the OleoColza Project in the last three years. The project consisted in evaluating the impact of different varieties towards the production capacity of vegetable oil in Alentejo and Ribatejo regions (Portugal), as a rotation crop, with good profitability and soil valuation potential. In 2022, we conducted several field trips and training sessions with farmers and compiled all the information into an online manual.





**OLEOPRECISIÓN** / The oilseed cultivation innovation project Oleoprecisión in Spain continues to test several seed varieties in different zones to verify productivity and climate adaptation. In 2022, we held seven face-to-face sessions with 595 farmers to disseminate new techniques with the purpose of achieving greater profitability. We also developed a YouTube channel with tutorials on how to use the app, available to everyone, that helped raising the numbers of users from 70 to 178.

### PROMOTING OLIVE OIL PRODUCTION IN BRAZIL

Andorinha launched the second edition of “Azeite Brasileiro”, the only olive oil in the brand portfolio that is 100% produced in Brazil, playing a special role by working with a small farmer and encouraging the olive oil production in this country.

## FOSTERING CLIENTS’ TRUST

In a challenging year for the supply chain, our efforts to be closer to our suppliers, farmers, and clients throughout the years have been an important pillar to manage our performance in 2022.

## “THE IMPORTANCE OF TRUST RELATIONSHIPS

The war has had a significant impact on various industries, causing widespread disruption and uncertainty. In these challenging times, trust relationships between suppliers and their customers are more critical than ever. Companies rely on their suppliers to provide the products and services they need to meet their customers’ demands, and disruptions can have a devastating effect on their operations.

On behalf of Grupo Bimbo, I want to express my appreciation for the trust and reliability that Sovena has demonstrated in our relationship. Despite an adverse market context, Sovena commitment in providing high-quality products has been invaluable to us. Sovena willingness to work with us to find alternative solutions during these difficult times has been a testament to the strength of our relationship and the importance of trust in business.



I truly believe that trust relationships, like ours with Sovena, are crucial for a successful and sustainable business. They provide the stability and security that companies need to navigate challenges and emerge stronger on the other side. Sovena commitment to our partnership has not gone unnoticed and I am grateful for our relationship.

Looking ahead, we are thrilled to continue working with Sovena for many years to come and believe that our trust relationship will continue to be a source of stability and success for both of our companies.

**JAVIER GÓMEZ** Grupo Bimbo, Regional Category Manager

Bimbo Group recognized Sovena value as a serious and professional supplier by awarding it the best supplier prize for Bimbo EMEA 2022.

OLIVE OIL FOR SOCIAL INNOVATION

**REVOA PROJECT** / Launched in 2021, the Revoa Project supports innovative social businesses and entrepreneurs in bringing solutions for food security to the Northeastern population of Brazil. To achieve this goal, 100% of the profit of the Revoa Project’s Andorinha olive oil is donated to financially support the acceleration of selected social businesses to tackle the main food challenges. This year, we provided training, mentoring, networking, and events, to six social businesses and start-ups,giving access to tested and validated solutions, helping to improve their business maturity and sustainability:

| Lemobs   | Agroforestry carbon   | Coppercuc   | Amitis   | Frutificar  | Comida invisível   |
|--|---|---|--|---|--|
| Creates a software for the management of school meals that helps reducing food waste, improving nutritional quality and increasing consumption of food produced by local family farms. | Connects companies that want to offset their carbon emissions and become more sustainable with small farmers and agroforesters, who are paid to diversify their production, to recover degraded areas, and reduce carbon rates. | Focuses in integrating the marketing and logistics of products from the semi-arid region and the creating new associated distribution centres in the Brazilian Northeast. | Aims at producing hydroponic orchards, through microagriculture distributed in urban areas with greater social vulnerability, generating yields and better food security, in addition to facilitating access to natural foods. | Works to produce and market healthy foods, based on supporting sustainable production and family agroecology. | Geolocation platform that connects those who have food to donate to those who need it, at the same time contributing to reduce waste and greenhouse gases. |





## HOSTING OUR COMMUNITY

**ALENTEJO OLIVE OIL SUSTAINABILITY PROGRAMME (PSAA)** / With the aim of recognising, strengthening, and valuing the environmental, social, economic, and cultural performance of the olive sector, OLIVUM (Association of Olive Growers and Oil Mills of Portugal) has launched the Alentejo Olive Oil Sustainability Programme. It consists in the development of a sustainability referential at international level, within a co-creative approach, involving members of academia, olive oil producers, and other value chain players. Sovena is part of the pilot group that supports the University of Évora and Olivum in the definition of this referential. Soon the data will be introduced in a digital application, allowing each producer to self-assess its sustainability performance and drive a continuous improvement plan. In 2022, we also supported the PSAA's educational programme with visits to the olive groves and olive mills.

**STUDY OF ODOURS** / The NOVA School of Science and Technology continues to collaborate with Sovena in the study of odours, as well as the University of Aveiro, which has a team specialized in gas and odour dispersion modelling.

**SECOND CHANCE PROGRAMME** / In USA, we maintained our Second Chance programme by hiring four ex-offenders allowing them a fresh start upon re-entering society.

## ENGAGING IN LOCAL ACTIONS

**SPORT AND HEALTH** / At Sovena we care about the health and well-being of our employees and communities. To promote a healthy lifestyle, we actively engage with local initiatives, including local fundraising running events. In 2022, we supported four events in Barreiro, Lisbon, Brenes, and Rome, that had the participation of over than 100 of our employees.

**ROME CLEAN AND GREEN** / On Earth Day, Sovena's employees participated in this initiative in their Rome headquarters to pick up trash along the surrounding areas. As result, in two hours, they filled an 8foot van with waste.

## BEING WHEREVER WE ARE NEEDED

**DONATIONS** / Sovena continues to support the local community organizations that help vulnerable population. We are especially focused on fighting food shortages through product and monetary donations. During the pandemic period, we more than doubled our support and kept that scope for 2022, supporting over 150 non-for-profit organizations in this way. Additionally, Sovena also helped to collect school material in partnership with organizations in Portugal and Spain.



# ENCOURAGE INFORMED FOOD CHOICES AND DIVERSE DIETS

We are committed to promoting a sustainable food system by encouraging the adoption of diverse and healthy diets and ensuring the quality of our products and brand innovation.

## OUR TARGETS AND PROGRESS

| KPIs   | 2022<br>Performance | Progress<br>compared<br>to 2021 | 2023<br>Goal |
|--|---------------------|---------------------------------|--------------|
| % of employees with access to the Nutrition Programme                                  | 45%*1               | +5 p.p.                         | 100%         |
| Number of contacted professionals in the Nutritionists and Doctors programme in Brazil | 1,386               | +75                             | 1,376        |

\* 1 – See Nutritional Consulting topic in the Foster employee development and connection section.

## TRANSFORMING PEOPLE’S RELATIONSHIP WITH OLIVE OIL THROUGH EDUCATION

For the second time, Casa Andorinha opened itdoors in São Paulo (Brazil), for one month, to bring consumers closer to the product and share knowledge about olive oil and the Andorinha brand. In connection to the production route, we developed various immersive and multi-sensory experiences free of charge. The brand used a pop-up house model, with a restaurant that offered dishes signed by chefs and partner restaurants, and a shop with exclusive products. This edition received more than 2,000 people.

## ANDORINHA – TECHNOLOGY AT THE SERVICE OF FOOD LITERACY – AUGMENTED REALITY

This year, Andorinha launched a pioneering campaign using **augmented reality (AR)** technology to provide information about olive oil. QR codes were placed on supermarket shelves all over Brazil which consumers can scan using their mobile phones, to access the AR environment, showcasing all the characteristics of olive oil.







## OLIVE OIL THROUGH THE VOICE OF HEALTHCARE PROFESSIONALS

Through Andorinha, Sovena continues to promote meetings and visits to medical professionals to bring education and knowledge about olive oils, reinforcing their benefits and attributes. In 2022, we added more paediatricians and nutritionists to the list of professionals and created new content, increasing the number of total contacted professionals from 1,310 to 1,385.

The group of medical professionals is composed of nutritionists (70%) and paediatricians (30%)

1,385

medical professionals contacted

As a way of providing a service to the community, educating, and disseminating knowledge about olive oil, Sovena continues to organise free visits to the **Lagar do Marmelo**. To improve the customer's experience, this year sessions were bilingual, and customers had the possibility of producing their own oil.

4,651

visitants to the Lagar do Marmelo in 2022

### FULA – READY TO TASTE?

Fula's brand-new signature expresses its new positioning, to encourage food diversity. To this end, Fula launched a new website to inspire people to reinvent the way they look at recipes and improve their relationship with oil.

## SUPPORT OUR PEOPLE IN THE ADOPTION OF DIVERSE AND HEALTHY DIETS

**NUTRITIONAL CONSULTING** / During 2022, Sovena restarted an in-person format nutritional consulting service to promote food literacy and awareness on healthy eating and living among our employees. Together with 60 participants, we also hosted a Health Week in our office in Algés, with different sessions including healthy break, healthy lunchboxes workshop, relaxation break, wellness scan and an ergonomics session.

Our 2022 target “% of employees with access to the Nutrition program (consultations + campaigns)” is 60%. Through this year, we have reached a 45% coverage, a 5 p.p. increase from 2021, thanks to the extension of the programme coverage in Portugal. While we still want to extend it to other countries, the extra efforts for programmes recover and enlargement after a pandemic year, prevented us to go ahead with the expansion.





# GROWING CLOSER IS GROWING STRONGER





## CLOSING NOTE – THE HUMAN SIDE OF SUSTAINABILITY

“Olive oil production is one of the oldest and most significant industries in the Mediterranean region, with a history that stretches back over 5,000 years.

Knowing that being sustainable means being able to maintain a balance that ensures a continuum over a long period of time – a gradual change without clear dividing points – while making sure that meeting the needs of the present does not compromise the future, these 5,000 years are quite the demonstration of this sector’s potential for sustainability.

It is undeniable that the conditions of the past do not guarantee the present (much less the future!) and perhaps this has never been truer than now.

But having said that, the only element in a company that can bridge the past, present, and future, from generation to generation, is people – all people,

not just “our people”: families; people from communities, from partners and from other relevant stakeholders; consumers.

If we add to this the fact that, in family-owned companies, sustainability is human centric by nature, we grasp why the human side of sustainability has been so structuring to Sovena’s future. In fact, one of the key features of companies such as Sovena is their long-term outlook, an approach to business that is essential in maintaining a sustainable future, as it deeply recognizes the importance of preserving resources for future generations.

This is the focus that leads to the humanity of organizations, of relationships, of partnerships in the value chain. The one that leads to promoting the well-being of workers, the environment, and communities. To creating an education and skill-building environment. To empowering the communities

and their most relevant players. To supporting social innovation projects, including by financing their acceleration.

Every company knows that it has a significant impact on society. Responsible companies also know that they have a duty to make positive use of this impact. As the agribusiness sector plays a crucial role in the sustainability of human life itself, companies like Sovena have both the capacity and the responsibility to bring to light the relevance of the human side of sustainability – the one that takes account of what counts the most in any long-lasting organization: people.

**MARGARIDA COUTO** President of GRACE  
– Responsible Business



# ABOUT THE REPORT

The 2022 Sustainability Report published by Nutrinveste, for Sovena Group and Nutrifarms, referred to in the report as Sovena (see GRI 2-1), aims to present its contribution towards a sustainable development. It reports the economic, environmental, and social impacts of its activities, selected through a materiality process, with inputs from our key stakeholders and the progress of our sustainability strategy implementation.

## Scope

The report regards the activities in which Sovena has operational control:

- **Portugal:** Sovena Oilseeds Portugal (Almada), Sovena Consumer Goods Portugal (Barreiro), Biocolza, headquarters (Algés).
- **Spain:** Sovena Oilseeds Spain (Andújar), Sovena Spain (Brenes and Plasencia), Monteolivo and San Pedro mills, Agropro.

- Other countries: Sovena USA<sup>1</sup>, Sovena Brazil, Sovena MENA (Tunisia)
- Nutrifarms (Portugal, Spain and Morocco)

This report meets the requirements stipulated in the Spanish Law 11/2018 of 28 December 2018 on the disclosure of Non-Financial and diversity information.

## Companies from the Sovena Group based in Spain:

- Sovena Oilseeds Spain, Sovena Spain, Indústrias San Pedro, Monteolivo, Agropro (50%)

For the Global Reporting Initiative (GRI) disclosure, “local” refers to the country where each operation is located.

## Period and Structure

Sovena has reported in accordance with the GRI Standards for the period from 1 January to 31 December 2022.

The Content index required under Law 11/2018 and Global Reporting Initiative, which is available [here](#), is an integral part of this document. It also includes

sector specific indicators identified in the Food Processing Sector Disclosures of GRI.

The content of this report considers the GRI reporting principles (Stakeholder inclusiveness, Sustainability context, Materiality and Completeness) and it aims at meeting the requirements of the Reporting Principles for defining report quality (Accuracy, Balance, Clarity, Comparability, Reliability and Timeliness).

The report is aligned with the spirit and principles of the Sustainable Development Goals.

Previous reports are available online [here](#).

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1. In 2022 Sovena USA started to include Modesto Plant.